



Biotech Daily

Wednesday April 23, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: CLARITY UP 15%; PERCHERON DOWN 9%**
- * **VALE PROF RON WILLIAM JONES**
- * **TELEX Q1 REVENUE UP 62% TO \$291m**
- * **ENLITIC SIGNS 20 CONTRACTS WORTH \$2.5m**
- * **CHIMERIC \$4m RECEIPTS**
- * **LUMOS: 2 MORE US MEDICARE CONTRACTORS COVER FEBRIDX**
- * **ORTHOCELL APPOINTS 4 US REMPLIR DISTRIBUTORS**
- * **ISLAND COMPLETES PHASE IIb ISLA-101 DENGUE TRIAL; MAY RESULTS**
- * **AVITA 546k BOARD OPTIONS, 60k RESTRICTED STOCK AGM**
- * **ARGENT DROPS \$10 MERCER NOTES CONVERSION PRICE TO 11c**
- * **POWERHOUSE HALVES TO 5% OF PERCHERON, AHEAD OF EGM**
- * **AFO, KHALIL SHAHIN TAKE 13% OF VITURA**
- * **BVF, MARK LAMPERT REDUCE TO 6% OF ACTINOGEN**

MARKET REPORT

The Australian stock market rose 1.33 percent on Wednesday April 23, 2025, with the ASX200 up 103.8 points to 7,920.5 points. Twenty-five of the Biotech Daily Top 40 were up, seven fell, six traded unchanged and two were untraded. All four Big Caps were up.

Clarity was the best, up 27.5 cents or 15.2 percent to \$2.08, with 4.3 million shares traded. Telix climbed 12.5 percent; Imugene, Polynovo and Resonance were up more than eight percent; Medical Developments was up 7.1 percent; Cyclopharm, Neuren and Orthocell were up six percent or more; 4D Medical, Alcidion and Mesoblast improved more than five percent; Avita, Clinuvel and Dimerix were up more than four percent; Emvision, Medadvisor and Starpharma climbed three percent or more; Aroa, EBR, Genetic Signatures and Nanosonics rose more than two percent; with Amplia, Cochlear, CSL, Curvebeam, Pro Medicus, Proteomics and Resmed up by one percent or more.

Percheron led the falls, down 0.1 cents or 9.1 percent to one cent, with 931,526 shares traded. Nova Eye and Prescient fell more than four percent; Syntara lost 3.8 percent; Impedimed shed more than two percent; with Compumedics and SDI down by more than one percent.

[VALE PROF RON WILLIAM JONES \(3.10.1939 – 31.3.2025\)](#)

Truescreen says that the developer of its non-invasive, optical-electrical cervical cancer test, Prof Ronald William Jones, died on March 31, 2025.

Truescreen said that Prof Jones “was a key developer of the Truescreen cervical cancer screening technology” a member of the Truescreen medical advisory committee from 2015, and a non-executive director from 2017 to 2021.

The company said that Prof Jones earned his Bachelor of Surgery, Bachelor of Chemistry and Doctor of Medicine from the University of Otago

Truescreen said that Prof Jones “was a prominent globally renowned New Zealand gynaecologist, and a former clinical professor at the University of Auckland”.

“He was a widely published international authority on lower genital tract pre-cancer and cancer, and past president of the International Society for the Study of Vulvovaginal Disease and chair of the Scientific Committee of the International Federation of Cervical Pathology and Colposcopy,” the company said.

“In 2017 he published a New Zealand bestselling book ‘Doctors in Denial: The Forgotten Women in the ‘Unfortunate Experiment’ exposing a dark history in cervical cancer study during the 1960s-1970s in Auckland, New Zealand,” Truescreen said.

The company said that Prof Jones led the technical presentation to the All India Institute of Medical Science (AIIMS) in Delhi, India and resulting from his efforts, in November 2017, a pilot study of 1,000 patients was successfully completed. Truescreen said the Covid-19 pandemic interrupted further development of the system in the Indian subcontinent.

Truescreen said it was “privileged to have worked in close collaboration with Prof Jones in the development of the Truescreen technology, especially on its [artificial intelligence]-enabled algorithm”.

The company said that Prof Jones was involved with the Truescreen technology since inception and was the principal investigator for a 1,998-patient study at the National Women’s Hospital in Auckland, one of the key clinics used to gather early data for what was then the Cervical Polarprobe, the predecessor prototype of Truescreen.

Truescreen said it would continue Prof Jones work in India and appoint an India distributor.

The company said that Prof Jones “was a champion of women's health, [and] his dedication and contributions to the understanding of cervical cancer and gynaecological pathology will continue to impact countless lives for years to come and we will remain indebted to his service”.

“We will miss Prof Jones’ counsel,” wrote Truescreen chair Tony Ho and chief executive officer Martin Dillon.

“On behalf of the board and staff of Truescreen, our thoughts are with his family for the loss of a great New Zealander,” Mr Ho and Mr Dillon said.

TELEX PHARMACEUTICALS

Telex says revenue for the three months to March 31, 2025 was up 61.7 percent to \$US186 million (\$A291.4 million), compared to the previous corresponding period. Telex said sales of its Illuccix kit for prostate cancer imaging were up 34.8 percent to \$US151 million and that it had received \$US33 million from RLS Radiopharmacies following its acquisition of the company earlier this year (BD: Jan 28, 2025).

The company said it expected revenue for the year to December 31, 2025 to be between \$US770 million and \$US800 million, or a 72-to-73 percent increase on the prior corresponding period, along with a 20-to-25 percent increase in research and development expenditure.

Telex managing-director Dr Chris Behrenbruch said Illuccix had “continued its momentum, gaining market share and maintaining price stability in a competitive landscape”.

Dr Behrenbruch said Telex was the only company with two US Food and Drug Administration-approved prostate specific membrane antigen-positron emission tomography imaging agents, Illuccix and Gozellix, allowing the company “to broaden patient reach and maximize choice for our customers”.

“The expansion of our commercial portfolio and launches of Illuccix into new international markets provides a foundation to diversify and grow revenue globally, while we continue to deliver on multiple catalysts in our pipeline” Dr Behrenbruch said.

“This quarter also includes the first two months of revenue from RLS since completion of our acquisition, highlighting its potential as a platform to drive further growth,” Dr Behrenbruch said.

“This strategic acquisition has significantly expanded our manufacturing footprint in the US, which we believe is an increasingly important consideration amid changing global trade dynamics,” Dr Behrenbruch said.

Telex was up \$3.14 or 12.5 percent to \$28.32 with 3.7 million shares traded.

ENLITIC

Enlitic says it has 20 contracts worth a total \$US1.64 million (\$A2.5 million) for its migration technology and Ensign medical imaging management software licences.

Enlitic said it expected about 75 percent of the revenue to be recognized in 2025, with the remainder to be recognized by 2027.

The company said the contracts for its migration technology included the University of California San Francisco and Scottsbluff, Nebraska’s Regional West Medical Center as well as London’s Guy’s and St Thomas National Health Service (NHS) “among others”.

Enlitic said it had three Ensign picture archiving and communication system deals with Anchorage’s Alaska Radiology, Boston’s Brigham and Women’s Hospital and Wellington, New Zealand’s Radiology, Hospital, Community, Medical Imaging.

The company said that “while these new agreements may not be considered material individually in respect of their specific terms, conditions, or financial impact, Enlitic notes that collectively, they reflect continued progress in executing the company’s strategy and growing its presence across key markets”.

Enlitic managing-director Michael Sistenich said the agreements were “a strong endorsement of Enlitic’s strategic direction and solidify our role as a trusted partner for data standardization and migration services”.

“Conversions from our open opportunity pipeline has seen a significant uptick since our acquisition of Laitek in late 2024, which added industry-leading data migration technology to the Enlitic portfolio,” Mr Sistenich said.

Enlitic fell 0.2 cents or four percent to 4.8 cents.

CHIMERIC THERAPEUTICS

Chimeric says customer receipts from non-dilutionary funding for the three months and nine months to March 31, 2025 were \$3,969,000.

Earlier this year, Chimeric said it had \$4.0 million in non-dilutionary funding “from an undisclosed US-based philanthropic family office” to develop its CHM CDH17 for cancers (BD: Feb 27, 2025).

Today, the company said it had a positive cash flow of \$27,000 for the three months, with cash of \$5,059,000 at March 31, 2025 compared to \$9,867,000 at March 31, 2024.

Chimeric was up 0.05 cents or 11.1 percent to 0.5 cents with 5.8 million shares traded.

LUMOS DIAGNOSTICS

Lumos says First Coast Service Options and Noridian Healthcare Solutions will provide US Medicare coverage for its Febridx test at \$US41.38 (\$A64.74) per test.

In 2023, Lumos said it had received US Food and Drug Administration clearance to market and sell its Febridx point-of-care, finger-prick blood test to differentiate bacterial from viral respiratory infections, following a 2022 rejection as it “did not demonstrate substantial equivalence to the predicate device” (BD: Jul 11, 2022; Jul 3, 2023).

In 2024, Lumos said the US Centers for Medicare and Medicaid Services would reimburse Febridx at \$US41.38 a test and last week said it had been added to the Medicare Fee Schedule in the Palmetto and Novitas regions (BD: Dec 5, 2024; Apr 17, 2025).

Today, the company said First Coast was responsible for payments in Florida, while Noridian provided coverage in California, Nevada, Oregon, Washington, Idaho, Montana, Utah, Arizona, Wyoming, North Dakota, South Dakota, Alaska and Hawaii.

Lumos said the coverage was effective from April 1, 2025 and it had coverage from four of the seven Medicare Administration Contractors, or 55 percent of the Medicare coverage.

Lumos managing-director Doug Ward said the company was “committed to securing adoption from the remaining three [Medicare Administrative Contractors] and pursuing reimbursement coverage from private payors, with the goal of achieving nationwide access for patients and supporting broad clinical adoption of Febridx”.

Lumos was up 0.1 cents or four percent to 2.6 cents with eight million shares traded.

ORTHOCELL

Orthocell says it has appointed four US distributors for its Remplir collagen wrap for nerve repair in Michigan, Virginia, Colorado and Indiana, with sales expected “shortly”.

Earlier this month, Orthocell said it had US Food and Drug Administration 510(k) clearance to begin commercial distribution of its Remplir collage wrap for the surgical repair of peripheral nerves in the US (BD: Apr 4, 2025).

Today, the company said it was aiming to appoint about 10 US distributors by June 30, 2025, covering about 25 US states.

Orthocell said the distributors would “market and distribute the product in their respective geographic regions, undertaking medical education, targeted promotion activities and initiating sales”, as well as expanding the network of referring surgeons.

The company did not disclose the commercial terms of the distribution agreements.

Orthocell managing-director Paul Anderson said the company had “been working closely with a number of distributors in the US in advance of our recently received FDA 510(k) clearance and welcome them on board as our first partners in the US”.

“The distributor model is an excellent fit for us in the US,” Mr Anderson said.

Orthocell was up 7.5 cents or 6.4 percent to \$1.25 with 2.8 million shares traded.

ISLAND PHARMACEUTICALS

Island says it has completed the 10-patient therapeutic arm of its 14-patient, phase IIb trial of ISLA-101 for dengue fever, with results expected in May.

Last year, Island said the four patients in the prophylactic arm of its phase IIa/b trial showed ISLA-101's "safety and anti-dengue activity" and in January said it had enrolled all 10 patients in the therapeutic arm of the trial (BD: Nov 27, 2024; Jan 22, 2025).

Today, the company said it had received pharmaco-kinetic data from the phase IIb treatment cohort "which showed target blood concentration in all subjects was achieved".

Island said that "following close consultation with regulatory advisors and Island's scientific consultants and given the short time period between receipt of data and locking the database, the company has decided to not undertake an interim readout".

The company said the US Food and Drug Administration had not requested an interim review of data, which would "maintain its data integrity, preserve statistical power of the results and have a positive impact on future engagement with regulatory bodies".

Island said it expected to report unblinded data "before the end of next month".

Island was unchanged at 15 cents.

AVITA MEDICAL

Avita says its annual general meeting will vote to issue its board and management 545,770 options and 60,132 restricted stock units.

Avita said investors would vote to issue chief executive officer James Corbett 520,000 options and chair Lou Panaccio and directors Prof Suzanne Crowe, Jeremy Curnock-Cook, Robert McNamara, Jan Reed and Cary Vance 4,925 options, each, with the options exercisable at \$8.73 each within 10 years of the grant date.

The company said the meeting would vote to issue its chair and five directors 10,022 restricted stock units, each, worth \$87,500 and vesting 12 months from the grant date.

Avita said the securities were in addition to Mr Corbett's \$684,231 yearly base salary and \$459,000 in bonuses, Mr Panaccio's \$123,278 annual pay, Prof Crowe and Mr Curnock-Cook's \$84,055 yearly fees, Mr McNamara's \$91,167 annual salary, Ms Reed's \$97,500 yearly pay and Mr Vance's \$95,778 annual remuneration.

The company said shareholders would vote to re-elect directors Mr Corbett, Mr Panaccio, Prof Crowe, Mr Cook, Mr McNamara, Ms Reed and Mr Vance, ratify the appointment of Grant Thornton as its accountant, approve the compensation of its board and approve its 2020 omnibus incentive plan.

The meeting will be held online on June 4, 2025 at 3pm (US PDT).

Avita was up 12 cents or 4.1 percent to \$3.02.

ARGENT BIOPHARMA (FORMERLY MGC PHARMACEUTICALS)

Argent says the minimum conversion price for 250,000 of its 1,600,000 convertible notes with Mercer Street Global has been reduced from \$10.00 to 11 cents.

In 2020, the-then MGC Pharmaceuticals said that it had an up to \$15 million draw-down facility with the New York-based Mercer Street Global Opportunity Fund LLC, with \$2.25 million to be received upfront (BD: Sep 10, 2020).

Last year, the company said the minimum conversion price for 300,000 of its Mercer convertible notes had been reduced from \$10 to 30 cents (BD: Oct 9, 2024).

Argent said it intended "to seek additional agreements with Mercer to amend the terms of the remaining 2020 convertible note facility and the 2022 convertible note facility".

Argent fell two cents or 11.1 percent to a post-1000-to-one consolidation 16 cents.

PERCHERON THERAPEUTICS

Powerhouse Ventures Pty Ltd says it has reduced its substantial shareholding in Percheron from 110,000,000 shares (10.12%) to 55,000,000 shares (5.06%).

The Brisbane-based Powerhouse said that on April 17, 2025 it sold 55,000,000 shares for \$466,472, or 0.85 cents a share.

Earlier this year, Percheron said it had received a notice from Brisbane's Powerhouse Ventures calling for a vote to replace its board with Doran Eldar, Renerve managing-director Dr Julian Chick and Richard Hamersley (BD: Feb 25, 2025).

Yesterday, the company said proxy forms for an extraordinary general meeting sent by Powerhouse appeared as correspondence from the company but "may be declared invalid".

At the time, Percheron said investors must lodge proxy forms "at least 48 hours before the appointed time of the general meeting", to be held at 4pm (AEST) on April 24, 2025.

Percheron fell 0.1 cents or 9.1 percent to one cent.

VITURA HEALTH

AFO Investments director Khalil Shahin says he has increased his substantial holding in Vitura from 74,814,757 shares (11.39%) to 87,662,474 shares (13.24%).

The Adelaide-based AFO said that it bought 7,000,000 shares on-market on March 11, 2025 at 7.0 cents a share, 2,893,521 shares on-market on April 7 at 6.55 cents a share and 2,954,196 shares off-market on April 14, 2025 at 6.55 cents a share.

Vitura was unchanged at 6.8 cents.

ACTINOGEN MEDICAL

Mark Lampert and BVF Partners LP say they have reduced their substantial holding in Actinogen from 228,334,680 shares (7.29%) to 198,244,103 shares (6.24%).

The San Francisco, California, New York and Cayman Islands-based BVF said that it sold shares between December 23, 2024 and April 17, 2025, with the single largest sale 3,768,556 shares on April 17 for \$100,419, or 2.7 cents a share.

Actinogen was unchanged at 2.7 cents with 4.1 million shares traded.